

THE MYSTERY OF HER MISSION
PROVOKES SOME SPECULATION.
UP TO THE LAST MOMENT THE
GUNBOAT WAS UNDER ORDERS
TO PROCEED TO ALASKA—NO
TROUBLE, HOWEVER, IS AP-
PREHENDED—JAPAN'S ATTITU-
TUDINE TOWARD HAWAII.

Experts have been watching the market for some signs that it has turned upward again. Such a process has apparently been inaugurated twice during the week, but the upward course came to a stop with the closing of short contracts and reaction resumed its sway. The primary tendency has now continued downward, for about a month and the average decline in that time is about half as much as was the rise in the previous four months of the bull market. Statistics need not be cited of the proportion of reaction to the decline after the previous stage of bull and bear, but precedents are misleading and varied. The main factor is that even in the full tide of the condition, which induces an advance in prices, it is invariably the rule that a backward swing occurs covering a material part, though not the whole of the advance. The professional traders sold out their stocks a month ago at the high prices and they don't care to buy again so long as there is prospect of causing further declines.

The reaction began with the expressed fear of a stringency in the money market. There has been no stringency and it is now evident that there will not be. The motive of last week's selling was

BONDS AND STOCK QUOTATIONS.		Short Rib.	
U. S. new 10 reg. 125 1/2	Or. L. & Nav., 22	Oct.	4 60 4 62 1/2 4 60 4 62 1/2
do coupon, 125 1/2	Pittsburgh, 24	Dec.	4 62 1/2 4 65 4 60 4 62 1/2
U. S. 4s, 125 1/2	Reading, 24		4 60 4 62 1/2 4 60 4 62 1/2
do coupon, 111 1/2	Rock Island, 55 1/2	Cash quotations were as follows:	
do seconds, 111 1/2	St. Paul, 100 1/2	Flour—Steady; winter, 11 50c	
U. S. 6s, 125 1/2	St. P. & O., 100 1/2	4 70; spring patents, 11 90c to 1c; baker's	
do coupon, 114 1/2	St. P. & Omaha, 77 1/2	11 80c to 1c	
Pacific 6s of '90, 125 1/2	do preferred, 140	Wheat—No. 2 spring 75 1/2c; No. 3	
Atchafalpa, 125 1/2	Thousand P., 194	spring 80 1/2c; No. 2 red 84 1/2c	
do preferred, 236	Texas & Pac., 114	Corn—No. 2, 25 1/2c to 25 1/2c; No. 2 yellow	
Nat. & Ohio, 125 1/2	Union Pacific, 114	25 1/2c to 25 1/2c	
Can. Pacific, 101 1/2	Wabash, 158	Oats—No. 2, 18 1/2c; No. 3 white 21 1/2c	
Can. Southern, 54	do preferred, 175	21 1/2c; No. 3 white 20 1/2c to 21 1/2c	
Central Pacific, 104	Wheel & L. E., 71	Rye—No. 2, 45 1/2c to 45 1/2c	
Chi. & Ohio, 101 1/2	do preferred, 114	Barley—No. 2 nominal; No. 3, 1 1/2c to	
Chi. & Alton, 101 1/2	Adams Express, 114	2 1/2c to 2 1/2c	
Chi. & Har. & O., 93	American Ex., 119		
C. C. & C. & St. L., 24	U. S. Express, 41		

as follows: New South Wales, 1,485 bales; Queensland, 3,881; Victoria, 399; South Australia, 219; New Zealand, 4,264; Cape of Good Hope and Natal, 4,661 bales, making a total of 15,412 bales, including 2,500 bales sent direct. The imports for the week aggregated 15,454 bales, including 2,361 from New South Wales, 393 from Melbourne, 521 from South Australia, 305 from West Australia, 279 from Cape of Good Hope and Natal, 189 from Ham-

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